

IN THE HIGH COURT OF JUDICATURE, ANDHRA PRADESH
AT HYDERABAD

(Special Original Jurisdiction)

WEDNESDAY, THE THIRTIETH DAY OF JUNE
TWO THOUSAND AND FOUR

PRESENT

THE HON'BLE SRI DEVINDER GUPTA, THE CHIEF JUSTICE

and

THE HON'BLE MS JUSTICE G.ROHINI

WRIT PETITION NO : 6221 of 2004

Between:

1 Vuradi Engineering Industries Private Limited, represented by its

Managing Director Mr.V.Govardhan Reddy, S/o V.Rama Reddy, R/o

Plot No.148, Phase V, I.D.A. Jeedimetla, Ranga Reddy District.

2 M/s Chandravardhan Organics Private Limited, represented by its

Managing Director V.Govardhan Reddy, S/o V.Rama Reddy, Situated

at Plot No.B-9, MIDC, Chincholi, Sholapur - 413 255, Maharastra State.

..... PETITIONERS

AND

1 The Union of India, represented by its Secretary, Ministry of Law,
Shastry Bhavan, R.P.Road, New Delhi.

2 State Bank of Hyderabad, Sholapur Branch, Tilak Chowk, Sholapur,

Maharastra State, Represented by its Authorized Officer.

.....RESPONDENTS

Petition under Article 226 of the constitution of India praying that in the circumstances stated in the Affidavit filed herein the High Court will be pleased to issue an appropriate Writ, Order or Direction, more particularly one in the nature of Writ of Mandamus a) striking down the constitutional validity of the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, more particularly sections 13,17,18,32,34,35,37 and 41 thereof and (b) set aside the notice dated 22-1-2004 issued by the 2nd Respondent Bank under Section 13(2) of the Securitisation Act, 2002 as being illegal, arbitrary and violation of Articles

14,19(g), 21 and 300A of the Constitution of India

Counsel for the Petitioner: MR.T.V.L.NARASIMHA RAO

Counsel for the Respondent No.1: MR.A.RAJASHEKAR REDDY (SC FOR CG)

Counsel for respondent No.2: None

The Court made the following ORDER:

(per Hon'ble Sri Devinder Gupta, The Chief Justice)

In view of the decision of the Hon'ble Supreme Court in Transfer Case (Civil) No.92-95 of 2002, dated 8th April, 2004 [MARDIA CHEMICALS LTD v UNION OF INDIA & ORS], challenge to the provisions of the Securitisation And Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002 is not tenable and for that reason relief prayed for in this writ petition cannot be granted. Writ petition is, therefore, dismissed.

DEVINDER GUPTA, CJ

G.ROHINI, J

30th June, 2004.

nmr

ASSISTANT REGISTRAR

// true copy //

SECTION OFFICER

To

- 1 Secretary, Union of India, Ministry of Law,
Shastry Bhavan, R.P.Road, New Delhi.
- 2 Authorised Officer, State Bank of Hyderabad, Sholapur Branch, Tilak Chowk,
Sholapur, Maharashtra State.

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